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RECORDATION NO. **22673-AA** FILED

FEB 8 '01 3-03 PM

**TS
SURFACE TRANSPORTATION BOARD**

lgitomer@bjllp.com

February 8, 2001

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of February 2, 2001. The primary document to which this is connected is recorded under Recordation No. 22673. We request that one copy of this document be recorded under Recordation No. 22673-AA.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessee:

Elgin, Joliet and Eastern Railway Company
1141 Maple Road
Joliet, IL 60432

A description of the equipment covered by the Memorandum of Lease Agreement consists of 12 89-ton side discharge quad hopper cars numbered EJ&E 73192-73203, inclusive.

BALL JANIK LLP

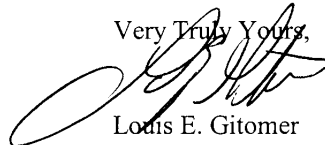
Honorable Vernon A. Williams
February 8, 2001
Page 2

A fee of \$ 27.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and Elgin, Joliet and Eastern Railway Company, 1141 Maple Road, Joliet, IL 60432, covering 12 89-ton side discharge quad hopper cars numbered EJ&E 73192-73203, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'L. Gitomer', is written over the typed name.

Louis E. Gitomer

Enclosures

RECORDATION NO. 22673-AA FILED

FEB 8 '01 3-03 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of February 2, 2001

between

ELGIN, JOLIET AND EASTERN RAILWAY COMPANY
as Lessee,

and

LASALLE NATIONAL LEASING CORPORATION
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on _____, 2001 at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of February 2, 2001 by and between LASALLE NATIONAL LEASING CORPORATION ("Lessor"), and ELGIN, JOLIET AND EASTERN RAILWAY COMPANY ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Railcar Lease Agreement dated December 14, 1999, and Interim Schedule No. 16, thereto, and incorporating the terms thereof, dated as of February 2, 2001 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

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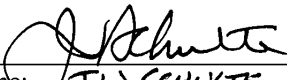
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LASALLE NATIONAL LEASING
CORPORATION

By: 
Name: TERRI J. PRESTON
Title: VICE PRESIDENT

ELGIN, JOLIET AND EASTERN RAILWAY
COMPANY

By: 
Name: J.W. SCHULTE
Title: VP FINANCE & CFO

STATE OF MARYLAND)
) ss.
COUNTY OF BALTIMORE)

On this 6th day of February, 2001 before me appeared Ferris J. Preston, the person who signed this instrument, who acknowledged that he/she is the Vice President of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, he/she signed such instrument as a free act on behalf of said corporation.

DANA L. WILKINSON
[Seal] NOTARY PUBLIC
BALTIMORE COUNTY

Dana L. Wilkin
Notary Public

My commission expires:

November 12, 2003

STATE OF Pennsylvania)
) ss.
COUNTY OF Allegheny)

On this 1st day of February, 2001 before me appeared J.W. Schulte the person who signed this instrument, who acknowledged that he is the VP - Finance, of ELGIN, JOLIET AND EASTERN RAILWAY COMPANY and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Patricia L. Kirk
Notary Public

My commission expires:

July 13, 2004

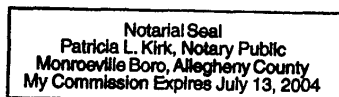


EXHIBIT NO. 1

89-Ton Side Discharge Quad Hopper Cars

EJ&E 73192
EJ&E 73193
EJ&E 73194
EJ&E 73195
EJ&E 73196
EJ&E 73197
EJ&E 73198
EJ&E 73199
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